

Date:- 24/09/2021

NIFTY WRAP UP & FORECASTING

We have witnessed another milestone achievement by the BSE sensex crossing all time high 60,000 and manage to close at 60,048 by adding 168 point and the Nifty close the day at 17,843, by adding 20 points.

On the Upside: Asian Paint, Eichermotar, M&M, HCLtech

On the downside-Tatasteel Jswsteel, SBIN, Divislab

Tech View:-We have witnessed range bound session where nifty have manage to close the week by adding 20 points which @ 17843, Nifty have formed small bearish candle on daily chart. Support zone will remain same that is 17700-17800, and resistance will be around 17900 and 17950 zone. Any fall near support zone will create another opportunity to buy and from the present level we can look forward nifty to cross 18k mark in coming few session.

European & USA markets: @ IST 4:50 European markets were trading at **Negative** note. Where the Germany's DAX trading **Down** by 0.80 %, Other hand France's CAC40 index running **Negative** by 0.99% **where**, England's FTSE100 index **Negative** by 0.25%.

Where; **wall street** @ IST 4:50 The DOW future contract trading **Negative** 91 points, or 0.26%, S&P 500 Future trading **Negative** @ 16 points, or 0.37%, Where Nasdaq100 future **Negative** 80 points, or 0.52%.

Global News Analysis:

LONDON-European shares slipped on Friday but held their gains for the week as uncertainty around the fate of debt-ridden China Evergrande weighed on investor sentiment.

China:-The debt crisis engulfing China Evergrande Group has begun to dent homebuyer sentiment and force developers to cut prices, signalling deeper consequences for the world's No.2 economy and a consolidation in the overcrowded property sector

SINGAPORE-China Evergrande has left global investors guessing over whether it will make a key interest payment, adding to fears that Beijing will let overseas bondholders swallow large losses as a liquidity crisis deepens at the world's most indebted property company.

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